Business And Financial News ::

LOCAL HUIS BUY 200,000 SHARES PEOPLE MUST SAY IF HAWAII IS TO BE OF BINGHAM; AIM TO GET CONTROL INDEPENDENT COAST FOOD SOURCES

Following the approncement yes, restonsible holders, who are not in and that if any member should desire mind. to distance of his stock, he will first The huis have torther agreed that of the meeting was forwarded to Dr. siden oil the street. The purchase it. Also, it is understood that the vanced by the association members. was made around 5 cents.

morning C. G. Bockus said: "So many breat remore have arisen, having to do with the Mon-

tana-Bingham Consolidated Mining are interested in this enterprise, it has been decided as the people who are backing this commany with cash that a statement should be given out which would clearly define their par-

Hotolula, one of them, consisting of turns from ore shipments. five members made up of members advantage of placing in the hands of not for speculative purposes."

terday of the Mortaun-Erigham deal terested in a piker's profit, of a large (Maui) Farmers' Association, the territory, by which 200,000 shares of this stock, amount of stock, which will go a long main subject of discussion was the were bought by two legs huis, it be way toward securing for all the local work of the territorial food commis- use, every effort to make the produccanic known today that an agreemen' storeholders a controlling interest in sion in its relation to the farmers of tion of food here successful. We can has been entered into by members of the Montana-Bingham company, which the territory the bas not to sell any of their stock 's one of the objects the buis have in

offer his holding to other members any and all news received from the A. L. Dean, executive officer of the grown here. of the huis. This agreement has been company shall immediately be given commission, with the request that he made for the purpose of keeping the out to any persons who desire to know | comment upon the suggestions ad-

has do not stand sponsor for the Dr. Dean has replied as follows. Speaking of the purchase this statements, so frequently made, that "I desire to call your attention to the stock is worth \$5 a share. The the fact that in the testimony of Mr. members of the hui have evidenced Hoover and Dr. Taylor, who have had ing so that they will be independent their faith in the Montana-Bingham wide personal experience with food of the mainland source of supply, the company by putting up their hard conditions in Europe during the war. difference in price between the precash; they fully believe that the flo- it appears clear that even under the vailing price on the mainland of any tation mill of the company, now in most stringent conditions of govern- essential commodity and the price at successful operation, will make the ment control, such as have existed in which it can be profitably produced stock worth a greater price than at Germany during the war, the enforce by local growers, should be met from present, but this rise in price will be ment of arbitrary regulations relative the public treasury to the end that the graduel, and as far as the huis are to the production of food products has cost of living should not be unduly concerned, the price will be govern- been unsuccessful. ed by the actual cutput of the con-"Two buts have been formed in pany's mill operations, and the re-

first time holders of the stock. These plete business statement may be merce and is not legally able to pro States for the essentials of life." two hais have taken up and paid for sent here for the information of every 200,000 charge of the capital stock stockholder. The hais estimate that, of Montana-Linguans, and the price with the money paid in by them, tothey paid for the stock is around 50 gether with the cash now in the treas-

The six months' report of the Min-oral Products Co. to June 30, 1917, has just been insued with statements from the president, treasurer and general manager, in anticipation of the sanual meeting Monday, July 30.

The report of the treasurer shows a delicit of \$14,233.66. The net re-

cepits from the sale, of ore totals \$352.52, while the general expenses amount to \$14,592.18. The excess of

The capital assets of the company are \$1,779,230.10. Current assets amounted to \$271,656.18, included in which was cash on hand of \$15,318.49. The current liabilities of the company are set at \$96,904.89.

Included in the report is a financial statement concerning the affairs of the Patterson & Western Railroad Co., a separate concern. The income of the railroad during the six months was \$3,138.07, and the operating excharge.

cents per chare. The several mem- ury, the company will have on hand hers of the two buis have agreed that by the first of August around \$175,000. they will not sell nor effer for sale "It is not thought necessary to pubany of their respective holdings, un- lish the names of the members of the

less, and for good personal reasons, buis, as they are quite well known any member of either had feels com- already on the street, and any stock pelled to sell his stock, he shall first holder may at any time secure from offer his holdings to the other members of the huis. This agreement has tion received from the company. And ucen entered into for the express it should be distinctly understood that Coast Flour Manufacturers Depurpose of keeping the stock off the the huis have bought their holdings in street; also, it possesses the further Montana-Bingham for investment, and

penses \$5896.06, or a deficit of \$2,

in industrial enterprise for the manufacture of chemicals. It is a mining enterprise only insofar as it deals in chrome ore. The processes and plants for putting the other raw ores into merchantable forms are being studied and experimented with but have not yet been worked out to the satisfaction of the company's offi-

Manager Robert Anderson says that chrome has proved disappointing as the outcrops are smaller than anticipated. In regard to the manganese dioxide factory Anderson says that revenues prior to December 31, 1916, was \$8509.95, or a total present de-ficit of \$22,759.61 This deficit was but it is hoped that when it is renthe fact that the plant has not been future output it is impossible to determine until all the units are working to advantage.

A dispatch from Paris says the Official Journal publishes a decree granting American soldiers and sailors in France the same postal privileges as are enjoyed by the French military. The letters of the Ameri-

Territory of Hawaii

REGISTRATION

brought out and a copy of the minutes

"Apparently the only way in which the financial burden.

not, however, hold up the consumers for exorbitant prices in order artifi-

cents a pound to the consumer when eased off to 30 bid and 37 asked. the price thereof on the mainland is 2

that these islands become self-support high to those who can least afford

the maximum production of the "If the government of these islands things which are desired can be is to assume any such burden, it must "The members of the two huis are brought about is by making this pro- be by the consent of the people of a former hul, which was in exist now negotiating for a local business duction profiable. The fixing of thereof, such consent resulting from ence to June 1, this year; the man to go to Salt Lake City to make maximum prices has been only a pas the conviction that it is wise and second but is made up of six mem- a thorough examination of the com- tial success. This commission has ab- necessary that we should be indepenbers. flow of whom are now for the pany's accounts, in order that a com- solutely no power over interstate com- dent of the mainland of the United

Hawaiian Flavor **Issued By Sperry**

vote June Issue of Magazine to Trade in Islands

Hawaii and the work of the dealers in Sperry products in Hawaii is fea-President A. F. Judd in his report tured in the June number of "The Sperry Family," an employes' maga-"The present is an appropriate time zine "of inspiration, cooperation and actly what and how much they want to emphasize again the fact that the good fellowship," which is issued to buy. One especially satisfying Mineral Products Co. is essentially monthly from the San Francisco of point in the selling to these stores is lice of the Sperry Flour Company.

Pictures of the Volcano of Kilauea. Hilo bay, Waikiki, of other prominent spots in the islands, and of those in charge of the Sperry products here give the book a distinct Hawaiian at-

R. I. Lillie, territorial manager of the Sperry products agency in the is ands, writes a history of their ous ness here in the leading article of the little magazine.

"In 1880 I opened what was considered the first plantation store on the islands at Hakalau, and from that time to the present I have been connected continuously with firms that sold Sperry flour. When I opened a commission business in Hilo over 16 years ago, I got regular supplies of Sperry Products, although I did not have the sole agency," writes Mr. Lil-

"In 1906 when the Sperry people decided to open their own agencies in Honolulu and Hilo, I was fortunate enough to have been selected as their first manager for the Hawaiian islands, and have been their manager from then until the present time." W. H. Friedly, assistant manager at Honolulu, tells of the work of "The

Sperry family" in the islands in an

illustrated article which shows pic

tures of Mr. Friedly, Miss Alice Leong and J. C. Kennedy, besides a group picture of "The Honolulu Sperry fam-

"In order to properly cover the trade of the islands we are compelled to have two families here," writes Mr. Friedly.

"The Honolulu force, including 'our boss,' Mr. R. I. Lillie, numbers five, while that of Hilo numbers four. Probably 80 per cent of our business is done in Chinese, Japanese or pidgin English, so that it is necessary to have these various nationalities in

"The work is extremely interesting, especially among the Chinese stores in the country districts. They figure very closely on their costs, carrying charge, etc., and generally know exthe fact that after selling them for exact truth as to onditions, prices and prospects, they have come to rely on our word, and place their orders Hawaiian Pincapple Co., 441/4 443/4 with us in full confidence that they will be taken care of in every way.

Their payments are largely in gold and silver, and there are few banks, so that when one has made the circuit of one of the islands and is back at the embarking point his grip is 'some

The Sperry family of Honolulu consists of R. I. Lillie, manager for the territory; W. H. Friedly, assistant manager; W. K. Aina, shipping clerk; Miss Alice Leong, stenographer, and a Japanese warehouse helper. Hilo "family" consists of J. C. Kennedy, in charge of the Hilo branch; Lau On, traveling salesman in the Chinese district; S. Tamada, office helper; and Nishimoto, the Japanese warehouse helper and driver.

Cost of Producing **Hawaiian Sugar Is Less Than In Cuba**

Government Report Finds Much More Modern Methods in Field and Factory

Comparative cost of producing cane sessions with the cost of producing I: in Cuba, together with the cost of producing beet sugar in the United ber (20c ex.), 30c; Tanjong Olok, 20c. States, was given cut today by the bureau of domestic and foreign con-

The data covers the cost in a nor nal year, such as that of 1913-14, and is taken as representative. Beet sugar, that year, cost 3.71

cents a pound to produce at the fac The cost of producing Hawaiian

and other cane sugars and marketing bem in the United States, was as dawaiian, per pound 2.697 cents

Perto Rican, per pound ... 2,328 cente Mountain King Mining Louislana, per pound 3.975 cents Juban, including duty 2,723 cents

Compared with the yields in Cuba, the Hawaiian output is enormous. it is 10,992 pounds of sugar for every acre of cane, while Cuba shows 4,913 pounds of sugar to the acre of cane The highest ever produced in Louis iana in the crop years from 1909 to 1912 was 2.616 pounds of sugar to the

Regarding the production in Hawa!!

The most scientific and intensive system of cultivation is practised in Hawaii, in striking contrast with the extensive system in vogue in Cuba. portation methods contrast very favorably with those of Cuba; the rust ing of the cane by fluming from the harvest field to the factory and the bringing of the railway track and car upon the heels of the cane cutters in all parts of the fields in Hawaii are very modern developments when compared with the laborious and precise adjustment of each stalk in the cane by ox teams to the railroad, to ciety of Hawaii, Ltd., will be held at be reloaded and hauled to the mill in its offices, 916-920 Fort Street, (with Cuba. In the extraction of juice Trent Trust Co., Ltd.), Monday night, from the cane in hawaiian factories July 23, 1917, at 8 o'clock. and in other milling and scientific processes the results attained are the t of all cane-sugar countries.

Rallying over night under the influence of heavy purchases by strong organizations, Montana-Bingham was the only one of the unlisted stocks to which has characterized mining stocks At a recent meeting of the Haiku | hibit the importation of foods into this the past few days. Reaching the low point of 53 yesterday, Bingham re-"We are using, and shall continue to acted today and crept up to 62 cents again. Sales of 12,000 shares under 60 were recorded and 4700 at 60 or better today.

Mineral Products crumpled under the adverse report to be presented to the things which may economically be the stockholders and went down to 20. although there was a sale of 2000 at "It would not be right, for example, 25. Engles slumped off at \$6,25 bid to hold the price of potatoes at 4 with sales of 50 at \$6.50. Madera also

Sugar on the other hand reflected activity and strength, some stock showing slight gains. McBryde sold at \$10.75, Ewa at \$34.25, a gain of 50 cents; Kahuku at \$19.75, Pioneer at \$37.50. Ola at \$13.50. Waialua at \$28.50 and Oahu at \$30.75.

Honolulu Stock Exchange

Friday, July 20.

MERCANTILE-		
	100000000000000000000000000000000000000	Asked
Alexander & Baldwin	280	300
C. Brewer & Co SUGAR-		
Ewa Plantation Co	34	341/2
		222
Hawaiian Agr. Co	* * * * * *	48
Hawaiian Agr. Co	48 4	49
Hawaiian Sugar Co		
TIONOREE OUGET OU		
Honomu Sugar Co	40.4.4.4.4	
Hutchinson Sugar Plant.		
Kahuku Plantation Co		
Kekaha Sugar Co	11.	
Koloa Sugar Co	170	
McBryde Sugar Co., Ltd.	107/8	11
Oahu Sugar Co	3034	31
Olaa Sugar Co., Ltd	1338	133%
McBryde Sugar Co., Ltd. Oahu Sugar Co., Colaa Sugar Co., Ltd. Onomea Sugar Co., Ltd.		56
Paauhau Sugar Plantation	****	
Pacific Sugar Mill		
Paia Plantation Co		
Pepeekeo Sugar Co		
Pioneer Mill Co	37	371/2
San Carlos Milling Co Waialua Agr. Co		20
Waialua Agr. Co	2734	28
Wailuku Sugar Co MISCELLANEOUS-		
Endau Dev. Co., Ltd		
1st Is. As. 7 pc Pd		
2nd is. As. fully paid		
Haiku Fruit & Pack. Pfd.		
Haiku Fruit & Pack, Com		
Fawaii Con. Ry. 7 pc. A		61/8
Hawaii Con. Ry. 6 pc. B.		****
Hawaii Con. Ry. Com		
Hawaiian Flactois Co		i nessonies

Hon. Brew. & Mait. Co... 161/4 163/4 Honolulu Gas Co., Ltd... 121 125 Hon. R. T. & L Co..... Inter-Island Steam Nav...... Mutual Telephone Co. 19 Oahu Railway & Land Co. 160 Pahang Rubber Co. 20 Selama-Dindings Plant. Pd 121/2 141/2 Selama-Dindings P., 68 pc Tanjong Olok Rubber Co. 40 BONDS-Beach Walk Imp. Dist Hamakua Ditch Co., 68... Hawaii Con. Ry. 5 pc.... 88 Hawaiian Irr. Co., 6s.... 70 Haw. Ter. 4 pc. Refund Haw. Terr'l 4 pc. Pub Imp Haw. Terr. Pub. Imp. 4 pc Hawn. Terr'l., 31/2 pc Honokaa Sugar Co., 6 pc. 94 Honolulu Gas Co., Ltd., 5s 105 Kauai Ry. Co., 6s 102 Manoa Imp. Dist....... McBryde Sugar Co., 5s Mutual Telephone 5s O. R. & L. Co., 5 pc..... Oahu Sugar Co., 6 pc.... 110 Olaa Sugar Co., 6 pc. . . 981/2 99

Pacific Guano & Fer. Co. 100 Pacific Sugar Mill Co., 6s 100 San Carlos Milling Co. . . Between Boards: Sales: 20, 30 Mc-Bryde, 10.75; 130, 30, 35 Ewa, 34.25; 25, 25 Kahuku, 19.75; 15 Pioneer, 37.50; 10 H. B. & M., 16.50; 50 Olas, 13.50; \$20,000 Oahu Sugar Co., 6 pc., 111. Session Sales: 10 McBryde, 10.75;

10, 30, 40 Oahu Sugar, 30.75; 20 Waialua, 28; 5 H. B. & M., 16.50. Dividends, July 20-A. & B., \$1: Hawn. Agr., 40c; Onomea (60c ex.), \$1; Hawn. Electric, \$1; Pahang Rub-

Latest sugar quotation: 96 deg. test. 6.55 cents, or \$131 per ton.

UNLISTED SECURITIES.

Friday, July 20. Bid Asked Honolulu Con. Oil 3.80 MINING-Cal. Hawn. Dev. Co. Engels Copper Mining 6.25 Mineral Products Co... .24 .29 Tipp. Gold Min. & Mill. Montana Bingham Co.

Sales: 5000 Madera, .34; 1350 Bingham, .55; 5875 Bingham, .53; 2500 Bingham, .55; 1000 Bingham, .56; 2000 M. Products, .25; 50 Engels, 6.50; 1500 Bingham, .59; 1700 Bingham, .60; 1500 Bingham, .61; 1500 Bingham, .62.

Sugar

Henry Waterhouse Trust Co., MONEY 10 The cane-cutting, loading and trans | Members Honolulu Stock and Bond Exchange

> Telephone 1208 MEETING NOTICE.

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Secretary.

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